



## These 3 Growth Stocks Are Must-Haves in Your Portfolio

### Description

It's widely known at this point that interest rates are going to rise. As a result, growth stocks [have plummeted](#). However, I don't think investors should give up on those stocks just yet. In fact, this gives investors an excellent opportunity to buy shares at a discount. If investors are able to identify the stocks that could be massive winners down the road, then this could turn out to be a great opportunity. In this article, I'll discuss three [growth stocks](#) that are must-haves in your portfolio today.

### Start with this blue-chip stock

It isn't very often that blue-chip stocks are able to post growth numbers that compete with small-cap stocks. However, that's exactly what we have with **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)). It's already the largest company in Canada by market cap, but Shopify continues to grow at a very fast rate. Over the Black Friday-Cyber Monday weekend, Shopify recorded US\$6.3 billion in sales. That represents a 23% increase over last year's performance, which was fueled by online shopping sprees caused by the COVID-19 pandemic.

One way Shopify has continued to grow at a fast rate is by attracting new merchants to its platform. In 2021, Shopify announced that **Netflix** is using Shopify to power its official merchandise store. This is a large enterprise company that could lead to a lot of traffic for Shopify. The company has also done an excellent job of growing its enterprise partnership. Last year, Shopify entered an agreement with **Spotify**. This partnership will allow artists to sell merchandise directly from their profiles on the audio-streaming network.

The e-commerce industry is only going to get larger, and Shopify has already claimed a large share of the market. Over the long term, it's hard to imagine an e-commerce industry where Shopify isn't a dominant company.

### Remote working isn't going anywhere

In 2020, **Docebo** ([TSX:DCBO](#))([NASDAQ:DCBO](#)) was one of the biggest winners on the **TSX**. This

could be attributed to the value that Docebo provides in a largely remote world. The company provides a cloud-based and AI-powered eLearning platform to enterprises. When businesses were forced to lockdown and operate remotely, investors were quick to notice the opportunity that presented itself in Docebo stock.

Since the start of 2020, Docebo has managed two major accomplishments. The first was securing a multi-year partnership with **Amazon**. This is a very important milestone, as it shows that the largest companies in the world are relying on Docebo. It speaks volumes to Docebo's competitive ability. The second major accomplishment was Docebo's uplisting onto the **NASDAQ**. This exposes Docebo to the American market and gives it access to a lot more capital. Docebo is a stock that I believe will continue to grow over the long term.

## Powering tomorrow's society

Over the past couple years, a lot of investors have entered the renewable utility space. As a result, companies operating in that industry have seen a lot of growth. I believe this is just the beginning of a large trend, as many large enterprise companies are starting to turn towards renewable energy. Demand is going to increase and companies that can help satisfy that demand could be greatly rewarded.

In my opinion, **Brookfield Renewable** ([TSX:BEP.UN](#)) ([NYSE:BEP](#)) is a clear leader in that space. The company operates a diverse portfolio of assets capable of generating about 21,000 MW of power. After the completion of its current construction projects, Brookfield Renewable estimates that it will more than double its current generation capacity. That would solidify its place atop a very important and emerging industry.

### CATEGORY

1. Investing

### TICKERS GLOBAL

1. NASDAQ:DCBO (Docebo Inc.)
2. NYSE:BEP (Brookfield Renewable Partners L.P.)
3. NYSE:SHOP (Shopify Inc.)
4. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
5. TSX:DCBO (Docebo Inc.)
6. TSX:SHOP (Shopify Inc.)

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**Category**

1. Investing

**Date**

2025/08/21

**Date Created**

2022/01/10

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